



SOCIAL SECURITY INFORMATION CENTER
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STRENGTHENING SOCIAL SECURITY: WHAT THEY'RE SAYING

President Bush Calls On Congress To Find A Permanent Solution: "If you see a problem, member of Congress, regardless of your party, you have an obligation to come to the table. You've got an obligation to sit down and come up with a permanent solution. We don't need a band-aid solution for Social Security. We need to solve this issue now and forever. The longer we wait, the worse it gets to solve it. And when we sit at the table, let's make sure we do our duty to fix it forever. You might remember 1983, they solved the Social Security problem -- they said it's a 75-year fix. Well, here we are, 22 years later, looking at a system that's going to go into the red in 2018. You know, it's one thing to tell the people that you're going to fix it; but this time we are, permanently. We're going to make sure that this issue -- a safety net exists for younger generations coming up." (President George W. Bush, Remarks on Social Security in Louisville, Kentucky, 3/10/05) [Read a transcript of the President's remarks.](#)

Rep. Boyd (D-FL) Says Personal Accounts Will Strengthen The System: "The Social Security system we have today is a result of Franklin Roosevelt's vision of economic security for all Americans, and it is this vision that we hope to continue by strengthening the Social Security system for our children and grandchildren. Returning the system to solvency requires difficult choices, but the choice that should not be difficult is the creation of personal accounts. Today's younger workers are cynical and uncertain about the Social Security benefits they will collect in 40 years and rightly so. They realize that Social Security is on a financially troubled path, and they might not receive the Social Security benefits they have been promised upon retirement. We owe it to our children and grandchildren to preserve and sustain this vital program, and personal accounts will help us do just this." (Rep. Allen Boyd, The Boyd Report, "Personal Accounts: Preparation not Privatization," 3/4/05) [Read The Boyd Report.](#)

Secretary Snow Stresses The Need To Fix Social Security 'For The Long Haul:' "It takes courage to do more than patch up a system that affects every citizen's life. But it's what Americans expect of their leaders; they expect elected officials like the President and the Congress to really solve problems, not just tinker with them. That's why the President has said that Social Security must be put on solid financial ground permanently, for the long haul. He believes that it would be an injustice to the American people if Washington, DC simply put a band-aid on the problem. Because then the whole country would be back at the starting line in a few years." (Secretary John W. Snow, Excerpts from a Statement Following a Conversation on Social Security at the Greater Albuquerque Chamber of Commerce, Albuquerque, NM, 3/10/05) [Read Secretary Snow's statement.](#)

Social Security and Medicare Trustee John L. Palmer Warns Against Inaction: "For a decade the Trustees have recommended each year action to address Social Security's projected financing shortfalls because the sooner legislation is enacted, the more varied and less disruptive to American workers, their families, and the economy can be the solutions .. Waiting decades to address Social Security financing could mean that the only option, given other needs at that time, might be to reduce benefits to then-retired, or nearly-retired, workers by 25 or 30 percent -- an unthinkable outcome, and one that is avoidable if action is taken sooner rather than later." (Statement of John L. Palmer, Ph.D., Public Trustee, Social Security and Medicare Trust Funds, Syracuse, New York, Testimony Before the House Committee on Ways and Means, 3/9/05) [Read John Palmers' testimony.](#)

Former Reps. Tim Penny (D-MN) and Charlie Stenholm (D-TX) Say Now Is The Time To Fix Social Security: "If we do not address these budgetary pressures, future Congresses will find their hands tied in meeting other challenges. To meet the needs of senior citizens in the future, other important programs would have to be cut, taxes would have to be raised or massive amounts of debt would have to be issued. Either we can make tough choices today or we can leave behind a fiscal time bomb." (Tim Penny and Charlie Stenholm, "On Social Security, Put All Ideas On the Table," *Roll Call*, 3/9/05)

Rep. Blackburn (R-TN) Sees Problems With Temporary Fixes: "Since Social Security was created in the 1930s, the federal government has raised payroll taxes -- the source of funding for Social Security -- 20 times. The payroll tax currently consumes \$1 out of every \$8 earned. It has risen from the original payroll tax of 2 percent of income to today's 12.4 percent of income. And each time the tax is raised, America's economic growth is negatively impacted ... We can and should pass a reform package that preserves benefits and incorporates some sort of personal account program. Only an innovative solution will provide the funding necessary to allow Social Security to survive and continue keeping its promises to retirees." (Marsha Blackburn, "The Facts Are, We Have Promises To Keep," *The Commercial Appeal*, 3/10/05) [Read Rep. Blackburn's column.](#)

Factcheck.org Says Short-Term Fixes Won't Achieve A Sustainable Solution: "Can the current Social Security system -- without individual accounts -- be fixed with only 'a few moderate changes,' as AARP suggests in a recent newspaper ad? ... some proposals turn out to be only temporary fixes. They put the system in balance for a 75-year period immediately following enactment but leave it with a large and growing gap between benefits and taxes at the end. Worse, such "75-year fixes" actually come undone within a few years, just like the 1983 package of tax increases and benefit cuts that was supposed to solve the system's financing problems, but didn't. Achieving sustainable solvency requires bigger changes. ("AARP Says Social Security Needs 'Moderate' Changes," Factcheck.org, 3/8/05) [Read the report at Factcheck.org.](#)

Kentucky Residents Voice Support For The President's Plan: "I totally agree with the president. I don't want to face retirement in 30 years and have to worry about income. I don't want to be scared that there won't be anything left for me. I'd rather have some say' in how retirement funds are invested, said Pheli Roberts, 32, of Louisville ... 'One thing that I took away from his talk is that all of these years my husband has been contributing to Social Security, if something happened to him all of that money would be gone. I'd get a little bit but nothing like what he gets. If it was in a personal account, that money would still be there,' said Mary Jane Presnell, 68, of Prospect. ("Several at Event Support Bush on Social Security," *The Courier Journal* (Louisville, KY), 3/11/05) [Read the article.](#)

Social Security and Medicare Trustee Thomas Saving Urges Action Soon: "[U]sing the best information and methods available, the Trustees, the Congressional Budget Office, and most private forecasters all project cash flow deficits for Social Security beginning in little more than a decade and growing worse thereafter for the indefinite future ... The reason to act soon is to avoid the forced necessity of more precipitous action later." (Statement of Thomas R. Saving, Ph.D., Public Trustee, Social Security and Medicare Trust Funds, College Station, Texas, Testimony Before the House Committee on Ways and Means, 3/9/05) [Read Thomas Savings' testimony.](#)

Northwest Arkansas Times Editorial Praises President Bush For Putting Social Security Front And Center: "[Secretary] Snow does a respectable job of arguing Bush's case, pointing out that doing nothing -- the typical political approach -- simply means Social Security will be overcome by the benefits to be paid out to Baby Boomers. It seems to be a no-brainer to us that we could all at least agree on one thing: Something needs to be done ... One thing we can definitely say, however, is that Bush is doing the nation a great service by putting the matter front and center. What other president can you remember willing to take on what's known as the third rail of American politics, meaning if you touch it, you'll die politically." (Editorial, *Northwest Arkansas Times*, 3/8/05) [Read the editorial.](#)

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